

Message Text

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11

ACTION ARA-17

INFO OCT-01 ADP-00 INT-08 SCEM-02 COME-00 EB-11 CIAE-00

DODE-00 PM-07 H-02 INR-10 L-03 NSAE-00 NSC-10 PA-03

RSC-01 PRS-01 SS-15 USIA-12 IO-13 AID-20 RSR-01 OMB-01

TRSE-00 /138 W

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R 081654 Z JUN 73

FM AMEMBASSY CARACAS

TO SECSTATE WASHDC 158

C O N F I D E N T I A L CARACAS 4975

EO 11652: GDS

TAGS: PINT VE

SUBJECT: CONVERSATION WITH EX- PRESIDENT BETANCOURT

1. I CALLED LAST NIGHT ON THE FORMER PRESIDENT AND HAD AN HOUR'S CHAT ON VARIOUS ASPECTS OF THE VENEZUELAN POLICY, PAST AND PRESENT.

2. THE FORMER PRESIDENT SAID HE WAS CONFIDENT THAT THE ADECO PRESIDENTIAL CANDIDATE WOULD WIN THE DECEMBER ELECTIONS ALTHOUGH IT WOULD BE A CLOSE RACE. BETANCOURT ADDED THAT HE WAS DEVOTING FULL TIME TO CAMPAIGN STRATGRY. WHEN I OBSERVED THE OBVIOUS APPROACH BY COPEI TO THE LEFT IN AN ATTEMPT TO WOO LEFT- WING VOTES, BETANCOURT SAID THIS SHOULD NOT BE TAKEN TOO SERIOUSLY AS THE LEFT ELEMENT IN VENEZUELA IS MUCH DIVIDED.

3. BETANCOURT DID ADMIT, HOWEVER, THE APPARENT INEVITABILITY OF CALDERA'S DECISION TO RECOGNIZE CUBA, LIKEWISE IN CONNECTION WITH THE DRIVE TO GET THE LEFTISTS' BALLOT. HOWEVER, HE SAID THAT EVEN IF VENEZUELA SHOULD RESUME FORMAL RELATIONS WITH CUBA, THE NEXT ADECO GOVERNMENT WOULD REGARD THESE AS BEING FORMAL IN CHARACTER. HE ADDED DARKLY THAT ANY CUBAN AMBASSADOR IN CARACAS WHO SOUGHT TO FOMENT SEDITION WOULD BE DECLARED PERSONA NON

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GRATA IMMEDIATELY.

4. ON PETROLEUM, BETANCOURT VOLUNTEERED THE OPINION THAT SOME MODUS OPERANDI WOULD HAVE TO BE WORKED OUT BETWEEN NOW AND 1983 TO MAKE POSSIBLE CONTINUED DEVELOPMENT OF VENEZUELA'S OIL RESOURCES. HE WISHED THAT THE BIG COMPANIES WOULD BE WILLING TO PUT IN INVESTMENT NOW FOR EXPLORATION BUT CONCEDED THAT WITH THE REVERSION LAW ON THE BOOKS AS IT STANDS NOW, AND IN VIEW OF RECENT GOV PETROLEUM POLICIES, IT WOULD BE TOO MUCH TO EXPECT FOREIGN INVESTMENT TO COME IN UNTIL THE WAY WERE MORE CLEAR FOR THEM TO SEE HOW THEY COULD AMORTIZE THAT INVESTMENT AND STILL MAKE A PROFIT. BETANCOURT AGREED WITH ME THAT, AFTER THE ELECTIONS, THERE WOULD BE A FLEETING OPPORTUNITY FOR BOTH U. S. AND VENEZUELAN GOVERNMENTS TO CONCLUDE AN ENERGY AGREEMENT. MCCLINTOCK

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*** Current Classification *** CONFIDENTIAL

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